

## Selected Tax Preferences in Virginia

### Preliminary

		<b>Enacted / Last <u>Amended</u></b>	<b><u>FY 01</u></b>	<b><u>FY 02</u></b>	<b><u>FY 03</u></b>
1	Subtraction for up to \$600 for Lottery prizes	1989	minimal	minimal	minimal
2	Subtraction for wages from National Guard service	Before 1990	minimal	minimal	minimal
3	Subtraction for reward for information	Before 1990	minimal	minimal	minimal
4	Subtraction for qualified agricultural contributions	1998	(1.0)	(1.0)	(1.0)
5	Subtraction for Qualified Research Expenses	1993	(0.5)	(0.5)	(0.5)
6	Subtraction for those aged 65 or older and 62-64	1994	(264.5)	(278.9)	(288.3)
7	Subtraction of Disability Income	2000	(0.3)	(0.7)	minimal
8	Subtraction for Contributions to Prepaid Tuition Plan; Deduction for Savings Trust	1998	(3.2)	(3.4)	(3.3)
9	Subtraction for Military Wages -- Up to \$15,000	1999	(2.5)	(5.0)	(6.4)
10	Subtraction for Federal and State Employees -- Up to \$15,000	1999	(1.7)	(2.5)	(2.7)
11	Subtraction of Capital Gain for Land Dedicated to Open Space	1999	minimal	minimal	minimal
12	Subtraction for Unemployment Benefits	1999	(2.4)	(10.7)	(23.4)
13	Subtraction for Income from Tobacco Settlement	2000	(3.4)	(1.7)	(1.7)
14	Subtraction for Income Received by Holocaust Victims	2000	minimal	minimal	minimal
15	Subtraction for Military Pay Received by Medal of Honor Recipients	2000	minimal	minimal	minimal
16	Deduction for Contributions to Public School Construction Grants Program	1998	minimal	minimal	minimal
17	Deduction for Teacher Continuing Education Costs	1999	minimal	minimal	minimal
18	Tax Credit for Taxes Paid to Other States	1999	(1.0)	(1.0)	(1.0)
19	Tax Credit for Taxes Paid to a Foreign Country on Retirement Income	1998	(0.1)	(0.1)	minimal
20	Tax Credits for Providing VHDA Low-Income Housing	1990	(1.0)	(1.0)	(0.1)
21	Tax Credit for Purchase of Equipment for Processing Recyclable Materials	1998	(0.8)	(0.8)	(0.8)
22	Tax Credit for Providing Rent Reductions	2000	minimal	minimal	minimal
23	Tax Credit for Historic Rehabilitation	2000	(3.0)	(15.0)	(21.1)
24	Tax Credit for Equity and Subordinated Debt Investments	1998	(5.0)	(5.0)	(3.0)
25	Tax Credit for Contributions to Political Candidates	1999	(0.2)	(0.2)	(0.2)
26	Tax Credit for Retrofitting a Residence with Accessibility Features	1999	minimal	minimal	minimal

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29	Tax Credits for Riparian Buffers	2000	minimal	minimal	minimal
30	Tax Credit for Individuals and Families Below the Poverty Level	2000	(15.0)	(15.5)	(19.4)
31	Double Weighting of Sales Factor in Corporate Apportionments	1999	(23.8)	(24.4)	(24.9)
32	Neighborhood Assistance Credit	1997	(8.0)	(3.0)	(3.0)
33	Tax Credit for Conservation Tillage Equipment	1985	(0.2)	(0.2)	(0.2)
34	Virginia Coal Employment & Production Incentive Tax Credit	2000	(21.7)	(21.7)	(21.7)
35	Tax Credit for Advanced Technology Pesticide & Fertilizer Application Equipment	1990	(0.1)	(0.1)	(0.1)
36	Tax Credit for Purchase of Vehicle Emission Equipment	1997	(0.1)	(0.1)	0.0
37	Major Business Facility Job Tax Credit	1994	(4.9)	(6.2)	(5.7)
38	Tax Credit for Creating Jobs Involved in Clean Fuel Vehicles	1995	minimal	minimal	minimal
39	Tax Credit for Purchase of Waste Motor Oil Burning Equipment	1998	(0.1)	(0.1)	(0.1)
40	Tax Credit for Employing Persons with Disabilities	1999	(0.5)	(0.2)	0.0
41	Coalfield Employment Enhancement Tax Credits	2000	(15.1)	(23.3)	(26.0)
42	Tax Credit for Qualifying Steam Producers	1995	(0.2)	(0.2)	0.0
43	Tax Credit for Investment in Day Care Facilities	1996	minimal	minimal	minimal
44	Tax Credit for Agricultural Best Management Practices	1996	(0.5)	(0.5)	(0.6)
45	Tax Credit for Worker Retraining	1997	minimal	minimal	minimal
46	Alternate Tax Credit for Purchasing Machinery & Equipment for Processing Recyclable Materials	1998	(1.5)	(1.5)	(1.5)
47	Tax Credit for Hiring Recipients of Temporary Assistance to Needy Families (TANF)	1998	minimal	minimal	minimal
48	Tax Credit for Land Preservation	1999	(2.2)	(2.2)	(4.1)
49	Reduction in Sales Tax on Food (one-half percent only)	1999	(45.7)	(50.4)	(52.1)
50	Enterprise Zone -- General and Investment Tax Credits	1998	(17.6)	(17.6)	(17.6)
51	Tax Credit for Retaliatory Tax on Insurance Companies	1998	(2.4)	(2.4)	(2.4)
52	Interest Equalization	1999	(2.4)	(2.5)	(2.5)
53	Long-term Health Subtraction	2000	(0.2)	(1.6)	(1.9)

The estimates contained in this table attempt to convey an historical order of magnitude associated with each item and do not necessarily represent the final forecasts for potential future year repeal of an item. In order to determine final estimates for any of the 53 items listed, additional analysis would be required. The time necessary to undertake an in-depth analysis of each item would vary, but was not available when meeting the requested deadline for this table.

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June 10, 2004  
Source: Virginia Department of Taxation